

**Pinal County, Arizona  
Office of the Treasurer  
Financial Statement  
Month Ending  
February 28, 2025**

**Presented by:  
Michael P. McCord  
Pinal County Treasurer**



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**Pinal County, Arizona**

**Office of the Treasurer**

**Agency Fund**

**Balance Sheet**

**February 28, 2025**

**ASSETS**

Cash	\$ 23,273,938.20
Short Term Investments	\$ 59,254,416.63
Investments	\$ 862,323,280.22
	<hr/>
	\$ 944,851,635.05

**LIABILITIES**

State	\$ 580,188.05
County	\$ 385,421,447.91
Cities	\$ 2,810,406.51
School Districts	\$ 279,381,170.68
Junior College	\$ 150,548,276.43
Special Districts	\$ 118,983,219.90
Miscellaneous	\$ 7,126,925.57
	<hr/>
	\$ 944,851,635.05

The accompanying notes in Section 5 to financial statements are an integral part of this statement.

**Statement of Receipts, Disbursements,  
and Changes in Agency Accounts**

**Month Ending February 28, 2025**

**Receipts:**

Tax

Personal Property	\$ 762,170.25
Personal Property Interest & Fees	\$ 28,080.85
Real Property	\$ 11,258,254.48
Real Property Interest & Fees	\$ 579,188.96

Non Tax

State	\$ 368,337.88
County	\$ 27,467,662.17
Cities	\$ 2,168,152.71
Schools	\$ 43,085,593.23
Jr. College	\$ 510,796.31
Special Districts	\$ 2,802,092.90
Miscellaneous	\$ 334,015.41

Total Receipts \$ 89,364,345.15

**Disbursements:**

Warrants Redeemed:

County	\$ 36,388,240.08
Schools	\$ 46,157,811.28
Jr. College	\$ -
Special Districts and Misc.	\$ 2,313,106.23
	<u>\$ 84,859,157.59</u>
Disbursed by Treasurer	\$ 3,911,432.63
Remitted to Agencies	\$ 5,230,670.57

Total Disbursements \$ 94,001,260.79

Agency Accounts February 1, 2025 \$ 949,488,550.69

Agency Account February 28, 2025 \$ 944,851,635.05

Increase (Decrease) in Agency Accounts \$ (4,636,915.64)



**2024-2025 Credit Lines**

<u>Entity</u>	<u>Balance 1/31/2025</u>	<u>Advance</u>	<u>Payments</u>	<u>Balance 02/28/2025</u>
County	\$ -			\$ -
School	\$ -	\$ -	\$ -	\$ -
Junior College	\$ -			\$ -
Special Districts	\$ -	\$ -	\$ -	\$ -
				\$ -
<b>Totals</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

**LOC Limits**

County	<u>\$ -</u>
Schools	<u>\$ 1,050,000.00</u>
Junior College	<u>\$ -</u>
Special Districts	<u>\$ 1,750,000.00</u>

The Prime Rate on the revolving line of credit advance made by Wells Fargo Bank is 7.50%.

## February 2025 Bank Reconciliation

<b>Ending Bank Statement Balance 2/28/2025</b>	19,325,888.41
<b>Daily Deposits</b>	
Cash in transit	36,921.72
Checks (X-9) in transit	328,325.75
Special deposit inTROCS not in bank	122.21
Checks cashed-not in bank	-
ACH Reversal (WF Duplicate Charge)	-
Special Deposit Bookkeeping	38.00
<b>Line Of Credit</b>	
Advances in transit	-
Payments & Interest in transit	-
Pending Reg Warrant Sales LOC	-
<b>Interest/Sweep</b>	
WF Brokerage CP 123 Days - RTN 4/15/2025	9,840,625.00
WF Brokerage CP 50 Days - RTN 3/07/25	9,938,472.22
WF Brokerage CP 83 Days - RTN 3/17/2025	9,894,533.30
WF Brokerage CP 125 Days - RTN 03/07/25	9,844,600.00
WF Brokerage CP 68 Days - RTN 04/14/25	9,917,077.78
WF Brokerage CP 145 Days - RTN 06/25/25	9,819,108.33
<b>Wires</b>	
Recorder CSC wire	(900.00)
REC 4 Tier	(570.00)
SPA-JVU	(39,585.00)
<b>Treasurer Checks</b>	
Treasurer checks outstanding	(557,529.62)
<b>Warrants</b>	
ZBA warrant transfer - warrants in transit	4,247,516.38
<b>Receipts</b>	
	(88,111.81)
<b>Adjusting Journal Entries</b>	
Investment Interest Correction	-
<b>Returned items</b>	
<b>Credit Cards</b>	
TAX LIEN REF THRU PNP	(992.23)
<b>ADJUSTED BANK BALANCE</b>	82,505,540.44
<b>SYSTEM BALANCE TOTAL</b>	82,505,540.44
<b>Difference</b>	(0.00)



**NOTE 1 - Summary of Significant Account Policies**

Basis of Accounting - The financial statements have been prepared on the cash basis of accounting. Under the cash basis, receipts are recorded when received and disbursements are recorded when paid.

Fund Accounting - In order to ensure observance of limitations and restrictions placed on the use of the resources held by the Treasurer as custodian or fiscal agent for the political subdivisions of the County and State, the accounts are maintained in accordance with the principles of fund accounting. These principles require their use in accordance with the activities or objectives specified for the resources. Accordingly, financial transactions have been recorded and reported in an Agency Fund.

**NOTE 2 - Investments**

At February 28, 2025 the County Treasurer held the following investments recorded at **cost**:

Wells Fargo Short Term Investments	<u>\$ 59,254,416.63</u>
Wells Fargo Money Market	<u>\$ 190,000,000.00</u>
Stifel Nicolaus Investments	<u>\$ 184,990,151.00</u>
Stifel (Formerly Vining Sparks Investments)	<u>\$ 150,497,000.00</u>
Wells Fargo Investments	<u>\$ 130,193,831.96</u>
Multi-Bank Securities Investments	<u>\$ 100,144,198.13</u>
Mischler Financial Group	<u>\$ 96,028,456.11</u>
Principal Trust*	<u>\$ 10,000,000.00</u>
Arizona State Treasurer	<u>\$ 469,643.02</u>
Total	<u>\$ 921,577,696.85</u>

**NOTE:** All securities are book entry and are held in safekeeping at Principal Trust.\*

Pinal County Treasurer's Report and Ex-Officio

Tax Collector's Report for Month Ending February 28, 2025

Affidavit

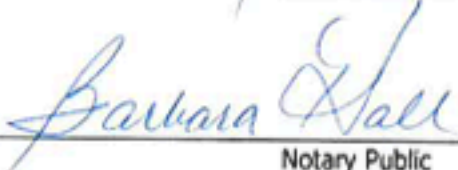
State of Arizona )  
                                  )  
County of Pinal )

I, Michael P. McCord, Treasurer and Ex-Officio Tax Collector of Pinal County, State of Arizona, do solemnly swear that the report herewith submitted, is true and correct statement of transactions of my office for the month ending February 28, 2025 and that the balance as herein indicated is the true and correct balance as of the close of business February 28, 2025.



\_\_\_\_\_  
Michael P. McCord, County Treasurer

Subscribed and sworn to before me this 6<sup>th</sup> day of March, 2025



\_\_\_\_\_  
Notary Public

